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RECORDATION NO. \_\_\_\_\_ Filed & Recorded  
SEP 26 1970 - 3 22 PM  
RAILROAD EQUIPMENT TRUST AGREEMENT STATE COMMERCE COMMISSION

ROCHESTER INDEPENDENT PACKERS, INC.,

11 Independence Street, Rochester, New York 14611  
(hereinafter called the "Trustee") hereby acknowledges  
to MARINE MIDLAND BANK - ROCHESTER, One Marine Midland  
Plaza, Rochester, New York 14604 (hereinafter called the  
"Entruster") that the Trustee has received three double  
deck railroad cars purchased from the Ortner Freight Car  
Company and bearing serial numbers as follows: RIPX1100,  
RIPX1101 and RIPX1102 (hereinafter called the "Collateral")  
and the Trustee further acknowledges the existence of, or  
hereby grants, a security interest in favor of the entruster  
in the Collateral and in the contract rights relating there-  
to and in the proceeds of both.

The security interest acknowledged or granted hereby  
secures payment of any and all liability of the Trustee to  
the Entruster, direct or indirect, absolute or contingent,  
due or to become due, now existing or hereafter arising.

The Trustee shall hold the Collateral in trust for  
the Entruster and subject to its security interest, to be

used promptly by the Trustee without expense to the Entruster for its own business purposes, and without liberty to encumber the same or, the right to sell the same.

The Trustee shall pay all expenses and charges in connection with the Collateral and any proceeds thereof, and shall at all times while the same are in its hands hold the Collateral and proceeds separate and distinct from any property of the Trustee and capable of identification and show such separation in all its records and entries.

The Trustee shall keep the Collateral at all times insured in amounts and with insurance companies or underwriters satisfactory to the Entruster, losses to be payable to the Entruster and the Trustee as their interests may appear. The Trustee shall deliver to the Entruster policies or certificates of such insurance, if the Entruster so requests.

The Entruster may at any time it deems itself insecure, without notice or demand, declare all liabilities secured hereby immediately due and payable and this Agreement in default, and thereafter the Entruster shall have, in any jurisdiction where enforcement hereof is sought, in addition to other rights and remedies the rights and remedies of a secured party under the Uniform Commercial Code, including without limitation thereto the right to take possession of the collateral and any proceeds thereof, and for that purpose the Entruster may

so far as the Trustee can give authority therefore, enter upon any premises on which the collateral or any proceeds thereof may be situated and remove the same therefrom. The Entruster may require the Trustee to make the Collateral available to the Entruster at any place to be designated by the Entruster which is reasonably convenient to both parties. Unless the collateral is perishable or threatens to decline speedily in value or is of a type customarily sold on a recognized market the Entruster shall give the Trustee at least five days prior written notice of the time and place of any public sale thereof or of the time after which any private sale or any other intended disposition thereof is to be made. Expenses of retaking, holding, preparing for sale, selling or the like shall include the Entruster's reasonable attorneys fees and legal expenses.

The Entruster shall not be responsible for the existence, character, quantity, quality, condition value or delivery of any Collateral referred to herein.

No waiver of any rights or powers of the Entruster or consent by it shall be valid unless in writing and signed by the Entruster. The rights and powers herein given the Entruster are in addition to all others however arising.

The Trustee hereby authorizes the Entruster, at the Trustee's expense, to file this agreement with the proper authority.

ROCHESTER INDEPENDENT PACKERS, INC.

By: 

**Trustee**

MARINE MIDLAND BANK - ROCHESTER

By: 

Harry K. Blaese, Jr., Vice President  
**Entruster**